

## BILL OF SALE

THIS BILL OF SALE ("**Bill of Sale**") is made this 15<sup>th</sup> day of October, 2008 by **AIMCO MICHIGAN APARTMENTS, LLC**, a Delaware limited liability company ("**Seller**"), in favor of **GENNX PROPERTIES VII, LLC**, an Indiana limited liability company ("**Purchaser**").

### WITNESSETH:

WHEREAS, Seller and GENNX Properties VII, LLC entered into that certain Purchase and Sale Contract dated as of October 10, 2008, as amended, (the "**Contract**") with respect to the sale of certain Property identified therein. (Any capitalized term used, but not otherwise defined herein, shall have the meaning set forth in the Contract.)

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller does hereby absolutely and unconditionally give, grant, bargain, sell, transfer, set over, assign, convey, release, confirm and deliver to Purchaser all of the Fixtures and Tangible Personal Property, without representation or warranty of any kind whatsoever except as set forth in and subject to the terms of the Contract.

WITH RESPECT TO ALL MATTERS TRANSFERRED, WHETHER TANGIBLE OR INTANGIBLE, PERSONAL OR REAL, SELLER EXPRESSLY DISCLAIMS A WARRANTY OF MERCHANTABILITY AND WARRANTY FOR FITNESS FOR A PARTICULAR USE OR ANY OTHER WARRANTY EXPRESSED OR IMPLIED THAT MAY ARISE BY OPERATION OF LAW OR UNDER THE UNIFORM COMMERCIAL CODE FOR THE STATE IN WHICH THE PROPERTY IS LOCATED (OR ANY OTHER STATE).

This Bill of Sale shall be binding upon and inure to the benefit of the successors, assigns, personal representatives, heirs and legatees of Purchaser and Seller.

This Bill of Sale shall be governed by, interpreted under, and construed and enforceable in accordance with, the laws of the State of Indiana.


*[Remainder of page intentionally left blank.]*

EXECUTED as of the 15<sup>th</sup> day of October, 2008.

**SELLER:**

**AIMCO MICHIGAN APARTMENTS, LLC,**  
a Delaware limited liability company

By: AIMCO/BETHESDA HOLDINGS, INC.,  
a Delaware corporation,  
its member

By:   
Name: Brian J. Bornhorst  
Title: Vice President